

# Risk-Based Annual Premiums: Monthly Remittance Summary

U. S. Department of Housing  
and Urban Development  
Office of Housing

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## Single Family Mortgage Insurance

Public reporting burden for this collection of information is estimated to average 0.75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2502-0421), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600.  
Do not send this form to the above address.

|  |    |                                     |                                      |
|--|----|-------------------------------------|--------------------------------------|
| 1. Mortgagee's ID or Servicer No: (5 digits)   |    | Mortgagee's Name & Address:         |                                      |
| 2. Contact Person: (most familiar with this material)  |    | Contact's Telephone No:<br>(      ) | 3. Remittance Month & Year : (mm/yy) |
| 4. Remittance Summary:   |    |                                     |                                      |
| a. Premiums Remitted   | \$ |                                     |                                      |
| b. Plus Late Charge @4% (if submitted after the 10th)  | \$ |                                     |                                      |
| c. Plus Interest Charge (see Instructions)   | \$ |                                     |                                      |
| d. Total Remittance Enclosed   | \$ |                                     |                                      |
| 5. Total Number of Individual Mortgages Represented by this Remittance   |    |                                     |                                      |
| 6. Remittance Payment Method. (select one) The application you elect must be used for all cases in your portfolio.   |    |                                     |                                      |
| <input type="checkbox"/> a. This remittance represents the total of all Single Family risk based premium payments collected for mortgagors during the preceding calendar month plus the total annual premium payments due to HUD during this reporting period for Single Family risk based mortgage insurance under the HUD program.                                   |    |                                     |                                      |
| <input type="checkbox"/> b. This remittance represents 1/12 of the total annual premiums for all HUD-insured Single Family risk based mortgages serviced by my organization during the preceding calendar month, plus the total annual premium payments due to HUD during this reporting period for Single Family risk based mortgage insurance under the HUD program. |    |                                     |                                      |

Each mortgagee servicing Single Family HUD Mortgages must complete this remittance form and send it to HUD monthly.  
Each payment check must be accompanied by a remittance form.

Mail this form and the payment to:  
U.S. Department of Housing and Urban Development (HUD)  
Risk-Based Insurance Premiums  
Post Office Box 198053  
Atlanta, Georgia 30384-8053

For Courier service, send this form along with your payment to:  
Department of Housing and Urban Development (HUD)  
Risk-Based Insurance Premiums  
Nations Bank, Wholesale Lockbox Department (3SSE)  
6000 Feldwood Road  
College Park, Georgia 30349

## Instructions for Completing this Remittance Form

- Mortgagee's ID, Name & Address:** Any company that has multiple mortgagee identification numbers should elect **one** mortgagee identification number for all companies. Verify the mortgagee number prior to submission.
- Remittance Month & Year:** Enter the calendar month and year in which the Monthly Insurance Premium (MIP) payments are due HUD. The remittance form and one check should be used for this remittance month only. A separate form is required for each prior month's payment by separate check.
- Remittance Summary.**
  - Enter the actual amount of all risk based monthly mortgage insurance premiums being paid for the designated remittance month.
  - If the payment is made later than the 10th of the month, enter 4% of the amount on line a.
  - If the premium is remitted 30 or more calendar days after the payment due date, enter the amount of interest charges. Interest rates are established by the Department of Treasury. Use the current value of Federal funds rate (published quarterly in the Federal Register) to compute the interest due.

Formula:  
$$\text{Interest} = \frac{(\text{Amount of Premium} \times \text{Annual Rate})}{365 \text{ days}} \times \text{Number of Days Late}$$

- Total of lines a, b, and c. The amount of the check enclosed with this form must equal the amount on Line d. Line a should equal the total premium amounts specified on the loan level detail data sent in separately to HUD's Reconciling Agent.
- Remittance Method:** The servicing mortgagee may choose either of two payment methods:
    - remittance of the exact premiums collected in the prior month; or
    - remittance of 1/12 of all annual premiums for all cases serviced. Once selected, the servicing mortgagee cannot change the method of remitting monthly premiums without prior approval from HUD. Therefore, the payment method chosen on the mortgagee's first remittance form must be used each month.